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RUIXIN INTERNATIONAL HOLDINGS LIMITED

瑞鑫國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 724)

UPDATE ON MEMORANDUM OF UNDERSTANDING IN RESPECT OF PROPOSED COOPERATION

Reference is made to the announcement of Ruixin International Holdings Limited (the “**Company**”) dated 22 August 2016 (the “**Announcement**”) in relation to the Proposed Cooperation under the MOU. The Company wishes to update the Shareholders and potential investors on the Proposed Cooperation. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that after considering and discussing the results of the feasibility study on the Proposed Cooperation with SAIC MAXUS, Ruixin Universal and SAIC MAXUS decided not to proceed with the Proposed Cooperation such that no formal agreement will be entered into in respect of the Proposed Cooperation upon the expiry of the MOU on 30 December 2016. As at the date of this announcement, no definitive or binding agreement in respect of the Proposed Cooperation has been entered into by Ruixin Universal and SAIC MAXUS. The Board considers that Ruixin Universal’s decision not to proceed with the Proposed Cooperation shall have no material adverse impact on the existing business operation and financial position of the Group as a whole. The Company will continue to seek other business opportunities to improve the prospect of the Group.

Shareholders and potential investors are urged to exercise caution when dealing in the securities of the Company.

By Order of the Board
Ruixin International Holdings Limited
Huang Hanshui
Executive Director

Hong Kong, 16 December 2016

As at the date of this announcement, the Board comprises Mr. Wang Zhaofeng (Chairman), Mr. Lam Yat Keung and Mr. Huang Hanshui as executive Directors; and Mr. Ho Chi Fai, Ms. Liu Yanfang and Mr. Zhang Jue as independent non-executive Directors.